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NEWS

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La Salle University Announces Election of Bro. Michael McGinniss as School's 28th President; Nicholas Giordano Named Interim President

PHILADELPHIA -- The La Salle University Board of Trustees has elected Brother Michael J. McGinniss, an alumnus and former professor at the school, as La Salle's 28th President. Brother McGinniss is currently President of Christian Brothers University in Memphis. The Board also announced the election of Nicholas A. Giordano, Vice Chair of the Board and former CEO of the Philadelphia Stock Exchange, as Interim President until Brother McGinniss officially assumes the position.

Giordano will become Interim President July 1, taking over for Brother Joseph F. Burke, who is stepping down after six years as the school's top executive. Brother McGinniss, who is spearheading a fund-raising drive at Christian Brothers University, will start at La Salle July 1, 1999. La Salle's bylaws mandate that its President be a Christian Brother.

"We're very pleased that Brother Michael McGinniss is going to be the next president of La Salle," said John Shea, Chairman of the University's Board of Trustees. "Those who knew Mike from his days as a La Salle faculty member and department chair know of his deep commitment to our school, the community and the tradition of teaching excellence, which is the hallmark of the Christian Brothers' philosophy. His long relationship with the school will serve him, our students, staff and alumni very well.

"We're also fortunate that Nicholas Giordano has agreed to serve as La Salle's interim president," said Shea. "First as a student, then as a trustee, Nick has come to know what this school represents, in terms of providing a high quality education to our students. Nick's background as a financial leader, his commitment to various charities and boards, and his deep fondness for his alma matter, make him an ideal choice to lead the school at this time.

"This is an exciting era at La Salle. As we approach the next century, our challenge is to continue to uphold the traditions of the Christian Brothers and provide the best education possible to our students. In that regard, the Board of Trustees is especially enthusiastic about the innovative and imaginative academic programs being developed by La Salle. The Board feels these programs will enhance our school's continued commitment to Lasallian values," said Shea.

(more)

La Salle President/Add one

Said Brother McGinniss, "I'm honored by the Board's confidence in me, proud to be rejoining the company of La Salle faculty, staff and administration -- the people who make La Salle happen each day -- and excited by the opportunity ahead.

"I have been a part of La Salle University in one way or another since 1966 when I started my freshman year as a college student," said Brother McGinniss. "But La Salle was a part of me long before that. My aunt used to take me shopping with her when I was just a child and we'd ride the 26 trolley past the facade of College Hall and she'd tell me that some day I would go to school in that building. I can't help but wonder what she would say about this appointment if she were alive today.

"My experience as President of Christian Brothers University in Memphis has taught me a lot about myself, about the challenges facing independent universities and colleges today, and about the tremendous value that people place on the religious and educational commitments of Catholic and Lasallian universities -- such as La Salle, Christian Brothers University and their five sister schools in the U.S.," Brother McGinniss said.

Giordano, a 1965 graduate of La Salle, has been a board member since 1981.

"For the past 37 years I have been associated with La Salle as a student, alumnus and trustee of the board," said Giordano. "My affection for this great university has grown stronger over the years, and my respect for its faculty, administration and students has never been deeper. The opportunity to serve as La Salle's interim president, while humbling, is also a great honor."

A native Philadelphian, Brother McGinniss, 50, joined the Christian Brothers in 1965. He was graduated maxima cum laude from La Salle in 1970 with a degree in English. Brother McGinniss obtained his Master's and Ph.D. in theology from the University of Notre Dame.

He began teaching at La Salle as a visiting instructor in 1978. He was also an assistant professor at Washington Theological Union from 1979-84. From 1986 to 1990 he was a visiting instructor at Loyola University (Chicago) in the Summer Institute of Pastoral Studies.

In 1984, Brother McGinniss joined the faculty at La Salle on a full-time basis, eventually reaching the rank of full professor in 1993. He became Chair of the Religion Department in 1991. The following year he received the Lindback Award for Distinguished Teaching. Also that year he was appointed Vice President, La Salle University Corporation. In 1995, he became a member of La Salle's Board of Trustees.

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La Salle President/Add two

In 1994, Brother McGinniss became President of Christian Brothers University. Under his leadership, undergraduate enrollment increased, a Master's of Education program was established and is thriving, the athletic department joined the NCAA Division II Gulf South Conference, and the Centre for Global Enterprise was formed.

He has been active in the Memphis area community, serving on the boards of the National Conference of Christians and Jews, Memphis chapter; the Memphis Brooks Museum of Art; and Christian Brothers High School in that city.

As a scholar, Brother McGinniss has published widely in the field of the theology of the Church. He has edited a series of books on spirituality and religious life, and has lectured on these topics in Ireland and Australia.

Giordano worked for Price Waterhouse & Co. after he was graduated from La Salle. He worked at various brokerage houses in Philadelphia prior to becoming controller of the Philadelphia Stock Exchange in 1971. He became vice president of operations in 1971, senior vice president in 1975, executive vice president in 1976 and president in 1981 until he resigned in 1997.

During Giordano's tenure as CEO, the equity of the exchange's membership nearly tripled, significant upgrading of its technology and trading systems took place and the Exchange's international presence was expanded. Giordano testified before Congress and the SEC on important legislation affecting the trading of securities, including his support for the Unlisted Trading Privilege Bill, which allowed the Philadelphia Stock Exchange to trade NYSE new listings almost immediately, versus the previous waiting period of up to 60 days.

Giordano is also chairman of the board of Mount Saint Joseph Academy and has been in leadership positions with such charitable organizations as the National Adoption Center, United Way, and Business Leaders Organized for Catholic Schools. He is a board member for Independence Blue Cross, the Greater Philadelphia Urban Affairs Coalition, and the Police Athletic League of Philadelphia.

He has served on the boards of the Greater Philadelphia Chamber of Commerce, the Philadelphia Family of YMCA's, the National Italian American Foundation, and the World Affairs Council.

Giordano has been honored for his work at La Salle with the school's 1996 Leadership Award and received the Founier Award for Distinguished Services from Mount Saint Joseph Academy. In addition, he received Villanova University's Beta Gamma Award for Achievement in 1990 and the National Italian American Foundation's Achievement Award in 1988.

He and his wife, Joanne, have three children, all born on the same day.